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By Ricki Barker
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ALBANY — Calling it “a tonic or life support for our ailing economy,” U.S. Rep. Sanford Bishop elaborated with members at the Georgia Legislative Black Caucus Seminar Saturday on the effects that the \$787 billion stimulus package will have on southwest Georgia.

This is the second time the Albany Democrat had been asked to speak about the stimulus, who had previously been quizzed about the issue at a meeting.

“I didn’t think that it was appropriate at that time to discuss,” said Bishop. “However, today I believe to be an appropriate time.”

Bishop said that the stimulus package contained a lot of “meat” and that the detailed act of legislation “is not going to be the same as the TARP (Troubled Asset Relief Program) bill.”

“This bill will be transparent and you will see how the money is spent,” said Bishop. “Every dollar spent will be put on a Web site created by the President so that you will be able to view it at any time on the Internet. A board has been created that will make sure that funds remain transparent.”

The stimulus package, which is being called the American Recovery and Assistance Act of 2009, includes economic relief in the form of federal tax cuts, expansion of unemployment benefits and other social welfare provisions, along with domestic spending in education, health care and infrastructure — including the energy sector.

According to Bishop, the act also includes numerous non-economic recovery related items such as \$1.1 billion in funding for a study of the effectiveness of medical treatments.

“One billion is set aside for solely for prevention and wellness,” said Bishop. He said that he thinks that the funding is especially needed because, “an ounce of prevention is worth a pound of cure.”

Bishop said that workers who were recently unemployed can take advantage of the \$24.7 billion set aside for a 65 percent subsidy of health care insurance premiums for the unemployed under the COBRA program.

Citing the closing of Cooper Tire in Albany and Pilgrim's Pride in Coffee County, Bishop said that the "economy is affecting everyone," and that the stimulus will work to provide those unemployed or that have a low income with the relief needed.

Relief will come in the form of \$82.5 billion in funds to be used for low income workers, the unemployed and retirees, he said.

"\$40 billion is set aside for an extended unemployment benefit plan through December 2009," he said. "It will also provide an additional \$25 dollars a week to those unemployed. Every dollar in unemployment will be \$1.63 in economic activity."

Bishop said that \$19.9 billion is to be used for the food stamp program or the Supplemental Nutrition Assistance Program (SNAP), that for every dollar used in this program will be injected into our economy as \$1.73.

"People are already seeing the benefits to these funds," said Bishop. "They are shopping at the mall again and buying shoes for their children, which keeps the retailer workers in employment."

Those that are employed can take advantage of the "tax cuts to make work pay" said Bishop.

The congressman said \$116 billion is set aside for a new payroll tax credit that will go to 98 percent of workers and provide \$400 per worker and \$800 per couple in 2009 and 2010. Phaseout begins at \$75,000 for individuals and \$150,000 for joint filers.

Bishop said that workers can take advantage of this now or later.

"You can wait till you file your income taxes or you can tell your employer that you want to take it out of your paycheck withholding," said Bishop.

Much of the Act is focused on the innovation of renewable energy and \$20 billion is to be used for the creation of "green jobs" that will help in this next generation of green technology.

Bishop said that tax cuts, relief, and credit will also be awarded to businesses and home owners that invest into green technology.

Homeowners could recoup 30 percent of the cost on projects that make there home more energy efficient, such as installing energy efficient windows, doors, furnaces and air conditioners. Those that buy hybrid cars will be eligible for a tax credit. Local and State governments will also be awarded grants that will be used to make federal buildings more energy efficient and \$300 billion is set aside for federal vehicle fleets, to cover the cost of acquiring electric vehicles, including plug-in hybrid vehicles.

Bishop said that he feels that the greatest impact of the stimulus bill will be felt by Georgia's youth.

“Our education system is bogged down and our students are not able to compete in the global market. This act provides funds to bring education for the 21st century,” he said. “We have some of the best and brightest young people. All they need is the opportunity to achieve what they dream of.”

Bishop said that the introduction and implementation of broadband in rural communities will create the opportunities for students to get the education to compete in a global market.

“This will have such an impact in southwest Georgia which is mostly composed of rural counties,” said Bishop. “Students will be able to have instant assistance via broadband from specialists around the globe.”

Bishop also pointed out that this technology could be used in courtrooms and hospitals where opinions from experts could be easily accessed.

In his closing remarks Bishop said that the stimulus package was not a Democratic nor Republican project; it will be an American project.

“We have a big problem and there is no guarantee it (the stimulus package) will fix the system,” said Bishop. “There is a reason for optimism this act is designed to make an investment in our future as a country and to bring us back into the world market as a leader.”